

SIKKIM

GOVERNMENT

GAZETTE



**EXTRAORDINARY
PUBLISHED BY AUTHORITY**

Gangtok

Thursday 30th August, 2012

No. 429

**LAND REVENUE & DISASTER MANAGEMENT
GOVERNMENT OF SIKKIM
GANGTOK**

NOTIFICATION

No.53/LRD&MD/197/2011-12/ACCTTS

Date: 29/08/2012.

With a view streamline the procedure for maintaining accounts related with deferred Land Compensation and Lease Rent the State Government is hereby pleased to notify the following guidelines namely:-

1. The Land Revenue and Disaster Management Department and all District Collectors shall convert all current Accounts maintained by them for payment of Land compensation into interest bearing saving Accounts.
2. The Land Revenue and Disaster Management Department and all District Collectors shall maintain separate accounts for Lease Rent and Land Compensation.
3. The Bank Accounts shall be reconciled monthly.
4. In case, the disbursement of compensation if not immediately required then the amount shall be invested in term deposits in any of the following banks, who offer higher rate of interest, namely:-
 - I. State Bank of Sikkim.
 - II. Sikkim State Cooperative Bank.
 - III. Nationalized Banks.
5. It shall be the responsibility of the District Collectors to submit of receipt and payment under Land Compensation and lease rent to the head office of Land Revenue and Disaster Management Department on Monthly Basis.
6. The Land Revenue and Disaster Management Department shall compile the figures submitted by various district Offices and submit the same to Finance, Revenue and Expenditure Department.

7. The District offices and the Land Revenue and Disaster Management Department shall not be authorised to incur any expenditure out of the interest accrued out of such deposits.
8. Interest received from saving / Term Deposit shall be credited receipt head 0049-Interest Receipts 800- Other Receipt 02- Miscellaneous Receipts, on quarterly/ half yearly basis.

By Order and in the name of Governor

**S.B.S BHADUARIA
SECRETARY**